

James M. Finberg (SBN 114850)
Eve H. Cervantez (SBN 164709)
Danielle E. Leonard (SBN 218201)
Claire Prestel (SBN 235649)
ALTSHULER BERZON LLP
177 Post Street, Suite 300
San Francisco, CA 94108
Telephone: (415) 421-7151
Facsimile: (415) 362-8064

Additional counsel for Plaintiffs on signature page

Jeana M. Littrell
Frederick L. Douglas
FEDERAL EXPRESS CORPORATION
3620 Hacks Cross Road, Bldg. B, 3rd Floor
Memphis, TN 38125-8800
Telephone: (901) 434-8519
Facsimile: (901) 434-9271

Attorneys for the Defendant

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

DERRICK SATCHELL, KALINI BOYKIN,
VALERIE BROWN, RICK GONZALES,
CYNTHIA GUERRERO, RACHEL HUTCHINS,
TYRONE MERRIT, KELVIN SMITH, SR., and
KEN STEVENSON, on behalf of themselves and
all others similarly situated,

Plaintiffs,

vs.

FEDERAL EXPRESS CORPORATION, a
Delaware Corporation,

Defendant.

Case No.: C03-2659 SI; C 03-2878 SI

CLASS ACTION

**STIPULATION AND ~~[PROPOSED]~~ ORDER
RE: INTERPRETATION OF SECTION
XXII.A.1 OF THE CONSENT DECREE**

1 WHEREAS, paragraph XXII.A.1 of the Consent Decree provides that the amount to be paid by
2 FedEx Express shall be computed as follows:

3 "The precise amount to be paid by FedEx Express will be calculated as follows:

- 4 1) \$53,500,000.00, plus
5
6 2) either 5% [.05] or the United States Treasury Bill percentage rate as established
7 on the tenth (10th) business day after Preliminary Approval, whichever is lower,
8 multiplied by \$53,000,000.00 less the amount of the incremental payments for
9 the period between the tenth (10th) business day after Preliminary Approval and
10 the date FedEx Express wire transfers incremental payment to the Settlement
11 Fund Account as and at the times required under this Consent Decree. Any opt-
12 out credits due, pursuant to Section XXII.D.4. shall be deducted from the final
13 payment before calculation of the lower of the 5% or the United States Treasury
14 Bill rate." (Consent Decree at p. 34).
15
16

17 WHEREAS, neither Section XX.A.1 nor any other part of the Consent Decree specifies which
18 United States Treasury Bill percentage rate shall apply;
19

20 WHEREAS, at the close of business on April 27, 2007, the 10th business day after Preliminary
21 Approval, the 6 month T-Bill rate was 5.03%, but the 3 month T-Bill rate was 4.924%;
22
23

24 WHEREAS, if the Court awards the attorneys' fees and costs and service awards requested on
25 or about the date of the final approval hearing, and unless a timely direct appeal of the Court's
26
27
28

1 approval of the Consent Decree is filed, those amounts will be paid on or about September 18, 2007,
2 approximately 5 months after Preliminary Approval;

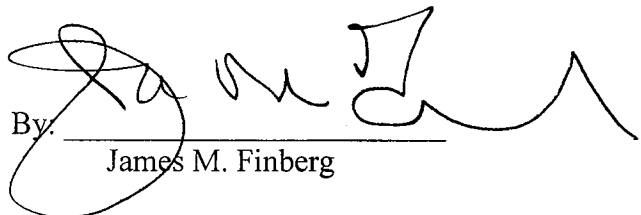
3
4 WHEREAS, if the Court signs the Consent Decree on the Approval Date, and unless a timely
5 direct appeal of the Court's approval of the Consent Decree is filed, checks will be sent to class
6 members after completion of the claims administration process, on or about mid-November,
7 approximately 7 months after Preliminary Approval;

8
9
10 WHEREAS, 5.03% is greater than 5%;

11
12 The parties stipulate and agree that paragraph XXII.A.1 of the Consent Decree shall be
13 interpreted as follows:
14

15
16 1. A rate of 4.924% will apply to amounts that the Court awards as attorneys fees and
17 costs and service payments, and a rate of 5% will apply to the balance of \$53,300,000.00, less those
18 amounts and any opt-out credits.

19
20
21 Dated: June 13, 2007

22 By: 
James M. Finberg

23
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25 Eve H. Cervantez (SBN 164709)
26 Danielle E. Leonard (SBN 218201)
27 Claire Prestel (SBN 235649)
28 ALTSHULER BERZON LLP
177 Post Street, Suite 300
San Francisco, CA 94108
Telephone: (415) 421-7151

Facsimile: (415) 362-8064

Kelly M. Dermody (SBN 171716)
Daniel E. Barenbaum (SBN 209261)
LIEFF, CABRASER, HEIMANN
& BERNSTEIN, LLP
275 Battery Street, 30th Floor
San Francisco, CA 94111-3339
Telephone: (415) 956-1000
Facsimile: (415) 956-1008

Todd M. Schneider (SBN 158253)
Guy B. Wallace (SBN 176151)
SCHNEIDER & WALLACE
180 Montgomery Street, Suite 2000
San Francisco, CA 94104
Telephone: (415) 421-7100
Facsimile: (415) 421-7105

John L. Burris (SBN 69888)
LAW OFFICES OF JOHN L. BURRIS
7677 Oakport Street, Suite 1120
Oakland, CA 94612
Telephone: (510) 839-5200 ext. 67
Facsimile: (510) 839-3882

Michael S. Davis (SBN 160045)
LAW OFFICES OF MICHAEL S. DAVIS
345 Hill Street
San Francisco, CA
Telephone: (415) 282-4315
Facsimile: (415) 358-5576

Barry Goldstein (SBN 141868)
GOLDSTEIN, DEMCHAK, BALLER,
BORGAN & DARDARIAN
300 Lakeside Drive, Suite 1000
Oakland, CA 94612
Telephone: (510) 763-9800
Facsimile: (510) 835-1417

Waukeen Q. McCoy (SBN 168228)
LAW OFFICES OF WAUKEEN Q. McCOY
703 Market Street, Suite 1407
San Francisco, CA 94103
Telephone (415) 675-7705
Facsimile: (415) 675-2530

Kay McKenzie Parker (SBN 143140)
LAW OFFICES OF KAY McKENZIE
PARKER
225 Bush Street, 16th Floor
San Francisco, CA 94104
Telephone: (415) 227-9622
Facsimile: (415) 227-4522

Attorneys for the Plaintiffs

Dated: June 13, 2007

By: /s/ Frederick L. Douglas
Frederick L. Douglas

Jeana M. Littrell
Frederick L. Douglas
FEDERAL EXPRESS CORPORATION
3620 Hacks Cross Road, Bldg. B, 3rd Floor
Memphis, TN 38125-8800
Telephone: (901) 434-8519
Facsimile: (901) 434-9271

Attorneys for the Defendant

ORDER

The forgoing stipulation is approved, and IT IS SO ORDERED.

Dated: 06/19/07

The Hon. Susan Illston
United States District Judge

